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**REVENUE BOND FOR UTAH STATE FAIR  
PARK**

2001 GENERAL SESSION

STATE OF UTAH

**Sponsor: Pete Suazo**

**This act modifies the Bonds Code to decrease the revenue bond authorization for the construction of a multipurpose building for the state fair park.**

This act affects sections of Utah Code Annotated 1953 as follows:

AMENDS:

**63B-9-102**, as enacted by Chapter 350, Laws of Utah 2000

*Be it enacted by the Legislature of the state of Utah:*

Section 1. Section **63B-9-102** is amended to read:

**63B-9-102. Revenue bond authorizations.**

(1) It is the intent of the Legislature that the State Building Ownership Authority, under the authority of Title 63, Chapter 9a, State Building Ownership Act, may issue or execute obligations, or enter into or arrange for a lease purchase agreement in which participation interests may be created, to provide up to [~~\$10,500,000~~] \$4,000,000 for the construction of a multipurpose building for the state fair park, together with additional amounts necessary to:

(a) pay costs of issuance;

(b) pay capitalized interest; and

(c) fund any debt service reserve requirements.

(2) The State Building Ownership Authority shall work cooperatively with the board of directors of the Utah State Fair Corporation to seek out the most effective and prudent lease purchase plan available.

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**Legislative Review Note**

**as of 1-25-01 8:39 AM**

A limited legal review of this legislation raises no obvious constitutional or statutory concerns.

**Office of Legislative Research and General Counsel**